`

Impact of Corporate Branding and Communications on Company / Firm Performance: A Case Study of Steel Authority of India Limited (SAIL)

SHORT SYNOPSIS

Submitted in partial fulfillment of the requirement of the degree of

DOCTOR OF PHILOSOPHY

to

Manav Rachna International Institute of Research and Studies

(Deemed to be University)

by

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Certificate

I hereby declare that the short synopsis titled "**Impact of Branding and Communications on Company / Firm Performance – A Case Study of Steel Authority of India Limited (SAIL)**" being submitted in partial fulfillment of the requirement for the degree of Doctor of Philosophy in the Department of Management under School of Leadership and Management of Manav Rachna International Institute of Research & Studies, Faridabad during the academic year 2023 – 24. It is a bona fide record of original work carried out under the supervision of Dr. Soma Arora, Professor, SLM-PG, MRIIRS, and has not been submitted in full or part to any other university or institute for degree or diploma. Further, it is certified that short synopsis is plagiarism free and proof has been submitted

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Abstract

This study investigates the impact corporate branding and communications have on a company or firm's performance taking Steel Authority of India Limited (SAIL) as a case study, offering valuable insights into the role they play in an organization's performance.

Steel Authority of India Limited (SAIL) is a steel behemoth having its presence in Indian steel market for over 60 years. The organization has gradually built up its presence, product and spread across the country over a long period. In its journey of growth and better positioning in the market corporate branding and communications have played a major role.

The primary goal is to investigate and determine the impacting role of corporate branding and communications on an organization's performance. This includes studying their dynamics, comprehensively assessing and evaluating various such initiatives, and investigating other aspects. Using a mixed-methods approach, this study shall deploy structured surveys for quantitative data analysis using in-depth interviews, and narratives as responses for qualitative insights, ensuring equal representation across various stakeholders and ESG clusters of SAIL. This study aims to address these gaps, emphasizing the need for comprehensive studies.

Anticipated outcomes encompass a thorough understanding of the key areas of an organization that are positively impacted by use of corporate branding and communications efforts, and subsequent evaluation of such initiatives, and delving into the insights gained from the underlying dynamics. The research aims to inform targeted policies for use of effective corporate branding and communications efforts for positively impacting some of the key areas that lead to organizational performance.

Keywords:

Branding, Communications, Corporate Branding, Corporate Communications, Firm / Organizational Performance

TABLE OF CONTENTS

	Certificate	i
	Abstract	ii
	Table of Contents	iii
Sr. No	**Contents**	**Page No.**
1	Description of Broad Area	1 - 3
2	Literature Review	4 - 8
3	Research Gaps	9
4	Problem Statement	10
5	Research Objectives	10 – 11
6	Research Methodology	12 – 14
7	Expected Outcome of the Research	15
	References	16 - 18
	Similarity Verification Report	
	Grammarly Certificate	

1. Description of Broad Area

Corporate Branding and Communications play an important role in an organization's success. This role helps in developing, sustaining and promoting brand image of the organization amongst the various publics, including stakeholders, customers, users and the public at large.

Effective communication is a sine qua non for effective corporate branding. It is the means by which the company's messaging and brand values are communicated to the various publics and audiences including the customers.

Communicating the various achievements and contributions of the firm helps an organization promote its corporate brand image and instill confidence about the organization, its capabilities, quality of its products, and commitment to the society.

Some of the key areas of an organization that is positively impacted by use of effective corporate branding and communications efforts include:

1) **Marketing Performance and Competitive Advantage**: A strong corporate brand and effective communication can lead to increased brand equity, which in turn can drive higher customer loyalty, premium pricing, and increased sales. It can help a company differentiate itself from its competitors. A strong corporate brand that resonates with customers creates an emotional connection and fosters loyalty. Consistent and engaging communication reinforces this connection and encourages repeat business. The stronger the firm develops its unique Integrated Marketing Communications (IMC) capability, the more effective its campaigns will be, ultimately resulting in enhanced brand performance and better financial outcomes (Luxton et al., 2014).

2) **Employee Productivity and Engagement**: An authentic corporate brand and clear communication of the company's mission and values can boost employee morale and engagement**.** Effective communication within a business significantly impacts employee performance. Organizations are encouraged to ensure a smooth flow of information throughout the company to enhance employee productivity and boost long-term profitability (Kalogiannidis, 2020).

3) **Stakeholder and Investor Confidence**: Effective corporate communication, especially around financial performance, growth strategies, and risk management, can enhance investor and stakeholder confidence. This can lead to higher productivity and lower turnover rates. Effectively communicating and branding strong corporate governance to stakeholders will not only enhance investor confidence but also strengthen corporate brand equity, resulting in a profitable and sustainable business environment (Islam, 2019).

4) **Adaptability and Innovation**: A well-defined corporate brand can set the tone for innovation and encourage a culture of creativity within the organization. Hyper-connectivity has enabled established brands to broaden their geographic presence and societal impact, while emerging types of branded entities—such as ideas, individuals, places, and organizations—are further expanding the branding landscape (Swaminathan et al., 2020).

5) **Crisis Management and Reputation Protection :** A strong corporate brand built on trust and positive associations can act as a buffer during crises. Analyzing the impact of pandemic communication on three brand-related outcomes—image, trust, and loyalty—revealed that messaging crafted during this challenging time can significantly shift consumers' attitudes toward the brand. It also presents an opportunity for the brand to establish a positive connection with its consumers (Nagpal & Gupta, 2023).

6) **Global Expansion and Market Entry**: A consistent corporate brand identity and effective communication strategy facilitate international expansion. Marketing communication serves as a mediator between marketing capabilities and competitive strategy (Martin et al., 2020).

7) **Partnerships and Alliances:** A reputable corporate brand can attract potential partners, collaborators, and alliances. Improving communication behavior and fostering social networks contribute positively to the establishment of robust partnership initiatives. Moreover, strengthening social networks and advancing partnership programs leads to improved business performance (Aulia et al., 2024).

8) **Long Term Sustainability**: An authentic corporate brand that reflects the company's commitment to social responsibility and sustainability can attract environmentally and socially conscious consumers. CSR improves the connection between brand image and customer engagement, as well as between brand image and sustainable purchase intentions (Gong et al., 2023).

2. Literature Review

In the contemporary business environment, companies are grappling with the challenges of differentiation, consumer engagement, and maintaining a competitive edge.

In such an environment branding and communications are no longer just afterthoughts; they are fundamental strategic levers for driving a company's overall performance by influencing how the company is perceived by its target audience, stakeholders, and the public at large.

During the preliminary literature review it was observed that the following stakeholders were affected distinctively by corporate branding and communications leading to significant impact on organization performance. Hence company performance could be studied with respect to following sub-heads:

i. Marketing Performance
ii. Employee performance
iii. Sustainability initiatives

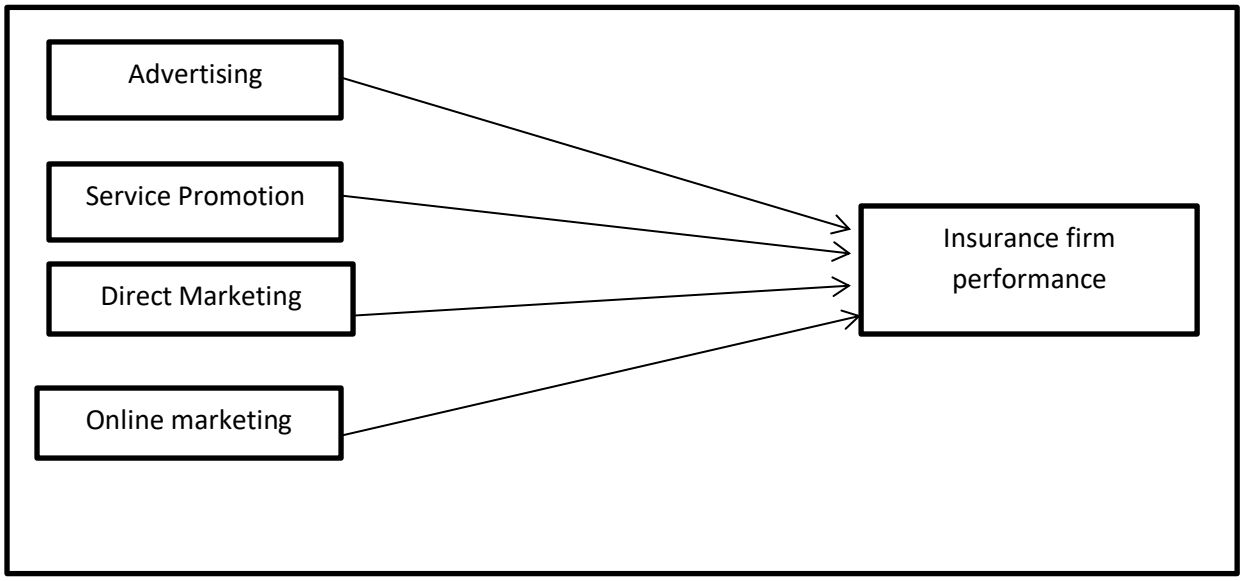
2(i) Marketing Performance

Seller credibility can influence how much organizational buyers are willing to pay extra through a connection with the company and a focus on long-term relationships. This willingness to pay more shows how competitive industrial brands are, as buyers prefer these sellers' products and services over others, even at a higher price (Leckie et al., 2023).

The impact of customer loyalty (assumed that it is a form of customer engagement) on organizational performance was examined by Obafemi et al. (2023). In their paper the authors have identified some benefits of customer loyalty (of which one factor is Customer satisfaction) such as greater profitability, business expansion, improved company efficiency, and lower operating costs.

Al-Azzam et al. (2024) examined the influence of integrated marketing communications (IMC) on performance among 300 employees from insurance companies in Jordan. The results showed advertising, service promotions, direct marketing, and online marketing positively affected performance of insurance companies and suggest insurance companies should leverage IMC to strengthen performance and competitiveness (Fig. 1 below)

Figure 1 – Integrated Marketing Communications and Insurance Firm performance



Source: Al-Azzam, A. F. M., Alserhan, A. F., & Al-Assaf, K. T. (2024). Examining the Influence of Integrated Marketing Communications on Firm Performance: An Empirical Study. Journal of System and Management Sciences, 14(3), 418-436).

In today's fiercely competitive business environment, upholding a positive reputation is crucial for companies to stand out and secure an advantage (Jindal, 2023). A solid reputation can significantly impact consumer decisions (meaning consumer engagement), improve brand loyalty (stemming from Customer satisfaction), and lead to sustainable growth (or marketing performance).

A brand architecture that standardizes brand image, reputation, and identity, fosters adaptation by utilizing insights from local markets, gained through information and feedback from B2B relationships, ultimately enhancing the brand experience (Gupta, 2022).

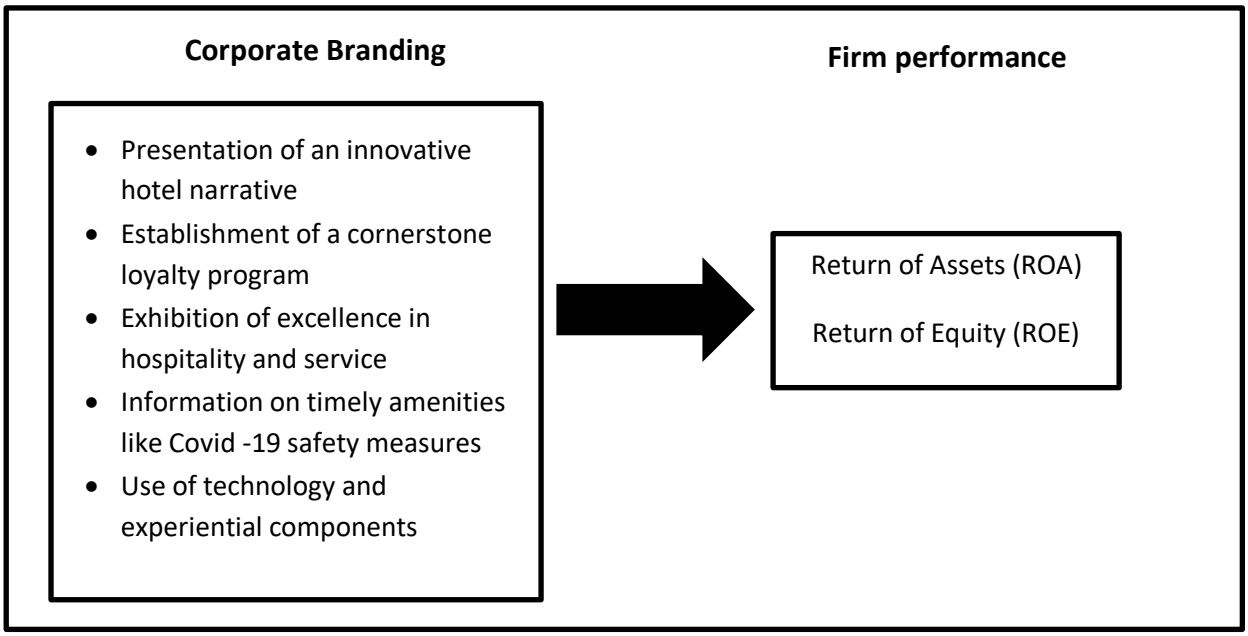
Marketing communication serves as a bridge between marketing capabilities and competitive strategy (Martin et al., 2020).

Niyas and Kavida (2022) revealed that strong brands are highly profitable and as the brand value increases, the value of the company's stock price also gets enhanced.

Branding allows customers to differentiate between various products and services and identify the ones they believe best meet their needs (Okocha & Emezue, 2021). This enables customers to recognize the brand in various situations, ultimately enhancing the company's performance.

Thottoli and Al Harthi (2022) in their research have developed a framework (Figure 2 given below) to show corporate branding and firms' performance proxied by ROA and ROE.

Figure 2 – Corporate branding and firm performance


Corporate Branding
Firm performance
Presentation of an innovative hotel narrative
Establishment of a cornerstone loyalty program
Exhibition of excellence in hospitality and service
Information on timely amenities like Covid -19 safety measures
Use of technology and experiential components
Return of Assets (ROA)
Return of Equity (ROE)

Source : Thottoli, M. M., & Al Harthi, F. N. (2022). Corporate branding and firm performance: A study among Oman hotel industry. Arab Gulf Journal of Scientific Research, 40(3), 214-234.

2(ii) Employee Performance

Hidayat and Tannady (2023), in their research said that the organizational citizenship behavior (OCB) of an organization significantly affects performance. Workplace communication has a big impact on performance.

Internal communication satisfaction and employee engagement both play a significant role in shaping how employer brands are perceived (Špoljarić & Tkalac Verčič, 2022).

Developing a model for the internal corporate communication (ICC) process, Sharma and Kamalanabhan (2014) analyzed its nature, outcomes, and the connection between ICC and employees' brand attitudes. The model offers empirical evidence showing that ICC positively influences brand identification, commitment, loyalty, and performance.

Corporate communication ensures that both internal and external stakeholders are effectively engaged, which is a critical factor in its importance for driving organizational growth (Adejumo & Jaiyeola, 2023).

Foster et al. (2010) explored the relationship between corporate, internal, and employer branding and emphasize the significance of both employer and internal branding, highlighting their potential to strengthen corporate brand-building efforts.

2(iii) Sustainability Initiatives

Successfully implementing Corporate Social Responsibility (CSR) programs offers considerable advantages in enhancing a company's brand equity. Engaging in CSR activities not only boosts the company's reputation among consumers but also differentiates the brand from competitors, fosters strong customer relationships, and enhances customer loyalty (Jusuf, 2023).

Nutsugah et al. (2021) in their study answered the question: “does the communication of environmental performance transmit positive overall firm performance?” As per their

findings they say that if companies effectively leverage their communication capabilities to raise awareness among their stakeholders, a positive relationship emerges between environmental performance (EP) and overall firm performance (FP).

In addition to reducing operational risks and improving reputation, effective stakeholder relationship management (SRM) helps build a social license to operate, ease access to capital and talent, and support sustainable development in local communities (Emeka-Okoli et al., 2024). By incorporating stakeholder perspectives into their strategic decision-making, companies can navigate complex socio-political environments, manage risks, and generate shared value for all involved stakeholders.

Chuah et al. (2020) in their study proposed a relationship between perceived corporate social responsibility and brand fit, as well as sustainable customer engagement behavior, is influenced by self-cause and/or brand integration.

Environmental sustainability practices enhance the brand image of B2B manufacturers, which subsequently affects their market performance positively (Vesal et al., 2021).

3. Research Gaps

The following research gaps and scope for further research were found during the literature review:

1. While the customer satisfaction linkage to corporate branding and communications has been studied in the B2C framework, it is not addressed in great detail as far as B2B manufacturing firms like SAIL are concerned. As a first step this study will explore the dimensions of customer engagement led by corporate branding and communications in a B2B framework.

2. Empirical research support for long term sustainability of organization due to corporate branding and communication is negligible in not evident in extant literature.

4. Problem Statement

Broad Area of Study

The current study investigates the impact of Corporate Branding and Communications on the performance of a company i.e. Steel Authority of India Limited (SAIL). The company performance is studied under **two** sub heads / stakeholder dimensions – Marketing and Sustainability.

While it is endeavored that the study undertakes a comparative study for similar PSUs subject to availability of data, at the moment data from SAIL is assured.

Problem Statement

To study the effect of corporate branding and communications on the performance of manufacturing firms in India with reference to Steel Authority of India Limited (SAIL).

5. Research Objectives

The study has the following specific objectives:

1. To examine the impact of corporate branding and communications on company / firm performance based on the parameters of Marketing and Sustainability. Research Objectives

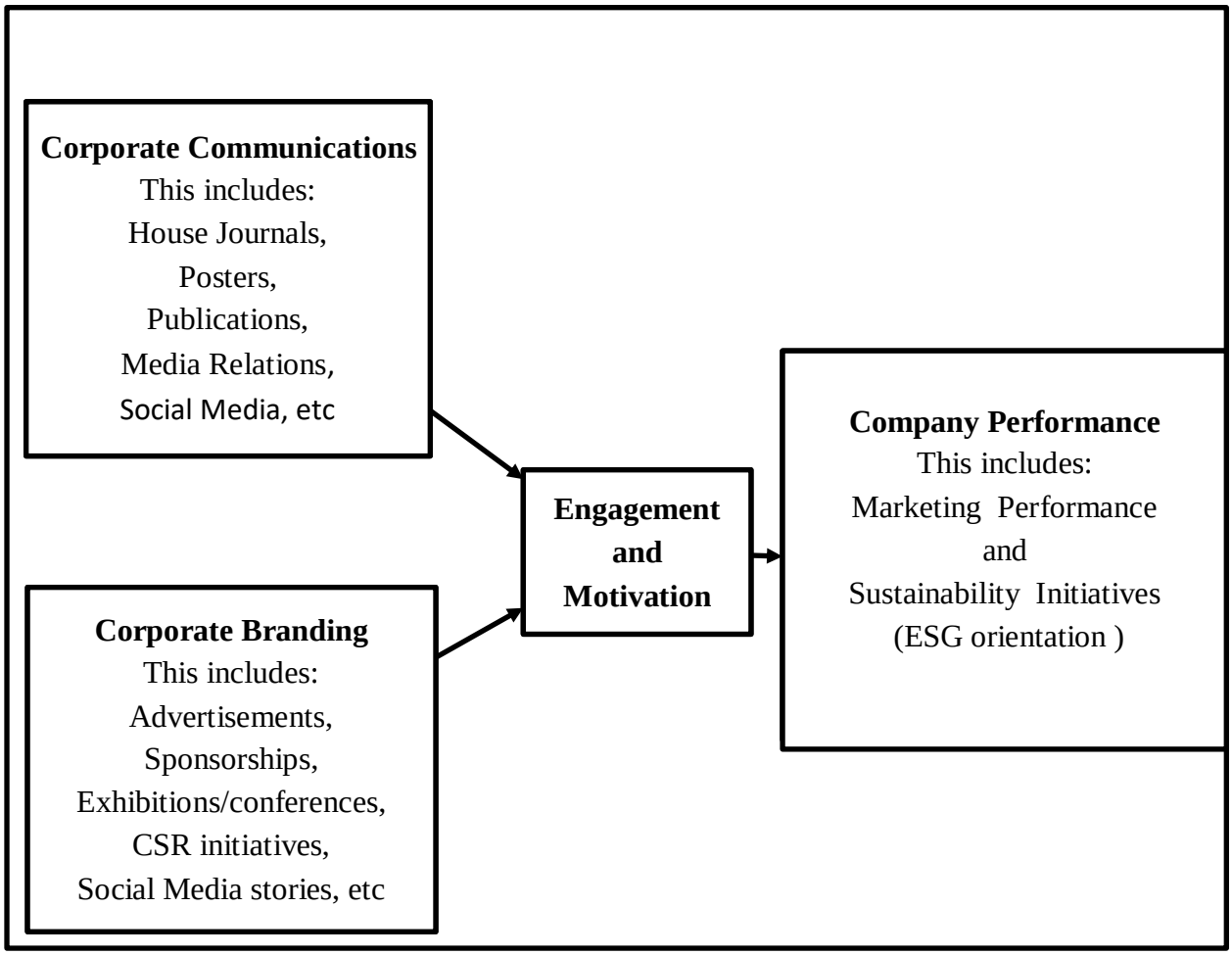
2. To evaluate the effectiveness of corporate branding strategies leading to improving company performance amongst the dealers.

3. To make recommendations for enhancing corporate branding and communication strategies to improve ESG initiative effectiveness and stakeholder engagement for sustainable outcomes.

5.1 Proposed Model

Based on the study of various literature, and keeping in mind the above research models which studied impact of some aspects of communications and / or branding on a Firm's performance, I propose to explore how Corporate Branding and Communications influence a company's performance, with a focus on the roles of Engagement and Motivation as mediating factors to the two (2) facets of Company Performance under study and assess their impact on Marketing Performance & Sustainability Initiatives. (Fig. 3)

Figure - 3



Source : Authors

6. Methodology

6.1 Research Design

A qualitative approach will be adopted to comprehensively explore the dynamics of communications and branding on firm's performance.

1. Statements will be taken from around 100 SAIL dealers regarding the branding and visibility of SAIL

2. Study will be done of narratives shared by beneficiaries of SAIL Corporate Social Responsibility (CSR) schemes forming part of its various sustainability / ESG initiatives. These will be based on responses of 8 – 10 random individuals of the beneficiary clusters who have documented their verbatim responses towards SAIL's SDG initiatives. Many such clusters are scattered pan-India.

6.2 Geographical Extent

Statements will be taken from around 100 number of SAIL dealers on pan- India basis on SAIL's branding and communications.

Study will be done of the narratives of the random individuals who are the direct beneficiaries of SAIL's CSR / SDG initiatives in and around the major SAIL units spread across different states of India.

6.3 Criteria for Selection

Inclusion Criteria:

SAIL is a big organization having a dealer network spread across the length and breadth of India. In order to get a representative set, statements will be taken from around 100 SAIL dealers pan - India.

SAIL is running various SDG / CSR initiatives in and around its plants and units. Narratives of the random individuals who are the direct beneficiaries of SAIL's CSR / SDG initiatives being run in and around the major SAIL units will be taken.

Exclusion Criteria:

Since most of the SDG / CSR schemes being run by SAIL are being undertaken at each unit, those SDG / CSR initiatives were omitted from inclusion to avoid repetition and narratives of specific schemes were limited to one or two locations only.

6.4 Sampling Technique

My sampling technique would be non-random purposive sampling.

Purposive sampling is a non-probability sampling method where units are selected for inclusion in the sample due to their characteristics.

Non-random sampling is sampling done with a purpose, which is selecting only the most useful inputs which would in all likelihood be most knowledgeable or rich in information.

All efforts will be made to reduce selection bias.

For measuring impact on Marketing Performance, statements will be taken from randomly selected SAIL dealers.

For measuring impact on Sustainability, qualitative responses will be taken from cluster based samples out of the different beneficiaries of SAIL's various CSR/ ESG/SDG initiatives.

The efficacy of this sampling technique is in that this strategic approach allows for a thorough examination of various aspects, resulting in a precise and case-specific understanding.

a. Sample size

Statements will be taken from around 100 SAIL dealers regarding the branding and visibility of SAIL

Study will be done of narratives shared by beneficiaries of SAIL Corporate Social Responsibility (CSR) schemes forming part of its various sustainability / ESG initiatives. These will be based on responses of 8 – 10 random individuals of the beneficiary clusters who have documented their verbatim responses.

b. Data Analysis

The data will be analyzed through the appropriate statistical tools such as NVivo Software for Qualitative Data Analysis for the different narratives. This will include Thematic Analysis, clusters and finally testing of Hypothesis based on the clusters.

7. Expected Outcome of the Research

This research aims to delve deeply into the intricate relationship between corporate branding and communications and the overall performance of Steel Authority of India Limited (SAIL).

By conducting a study of available literature and thorough examination of the factors shortlisted within a very large industrial organization in the Indian public sector domain, the study endeavors to uncover valuable insights and offer a comprehensive understanding of how these elements influence the company's performance metrics.

Corporate branding and effective communication strategies are pivotal in shaping stakeholder perceptions, enhancing brand equity, and ultimately impacting financial outcomes and market positioning.

The findings from this study could potentially shed light on strategic areas where improvements in branding and communication practices could lead to / have a positive impact leading to enhanced competitiveness and sustainable growth for organizations, especially in the manufacturing firms with focus on B2B marketing. This will assist in facilitating informed decision-making regarding implementing various communications and branding campaigns that could contribute in better organizational output and performance.

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SHORT SYNOPSIS

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Abstract

This study investigates the impact corporate branding and communications have on a company or firm's performance taking Steel Authority of India Limited (SAIL) as a case study, offering valuable insights into the role they play in an organization's performance.

Steel Authority of India Limited (SAIL) is a steel behemoth having its presence in Indian steel market for over 60 years. The organization has gradually built up its presence, product and spread across the country over a long period. In its journey of growth and better positioning in the market corporate branding and communications have played a major role.

The primary goal is to investigate and determine the impacting role of corporate branding and communications on an organization's performance. This includes studying their dynamics, comprehensively assessing and evaluating various such initiatives, and investigating other aspects. Using a mixed-methods approach, this study shall deploy structured surveys for quantitative data analysis using in-depth interviews, and narratives as responses for qualitative insights, ensuring equal representation across various stakeholders and ESG clusters of SAIL. This study aims to address these gaps, emphasizing the need for comprehensive studies.

Anticipated outcomes encompass a thorough understanding of the key areas of an organization that are positively impacted by use of corporate branding and communications efforts, and subsequent evaluation of such initiatives, and delving into the insights gained from the underlying dynamics. The research aims to inform targeted policies for use of effective corporate branding and communications efforts for positively impacting some of the key areas that lead to organizational performance.

Keywords:
Branding, Communications, Corporate Branding, Corporate Communications, Firm / Organizational Performance

iThenticate Page 6 of 24 - Integrity Submission Submission ID trn:oid:::3618:81608461

ANOOP JOSHI Short Synopsis REVISED 6th FEB 2025

by anoop joshi

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